

**Agency Activity Inventory**  
**by Agency**  
**Appropriation Period: FY 2004-05**

**Agency:** P34 - Jobs - Economic Development Authority

**Functional Group:** Recreation &  
Economic  
Development

**1310 CDBG Loan Fund - IRB Program**

The Community Development Block Grant (CDBG) Small Cities Program is designed to provide assistance to units of local government in improving economic opportunities for small businesses and individuals. Funding for the Program was initially provided to the State by the U.S. Department of Housing and Urban Development (HUD) under Title I of the Housing and Community Development Act of 1974, as amended. JEDA's Revolving Loan Fund was capitalized through principal and interest repayments of loans in its portfolio. HUD has established the following 3 National Objectives for the CDBG program: (1) Benefit low and moderate income persons; (2) Aid in prevention or elimination of slums or blight; and (3) Meet other urgent community development needs because existing conditions pose a serious threat to the health or welfare of the community when other financial resources are not available to meet such needs. The activities performed by the agency are authorized by Sections 41-43-10 through -290 of the Code of Laws of South Carolina.

FY 2004-05					
Total	General Funds	Federal Funds	FM	Other Funds	FTEs
\$876,081	\$0	\$876,081	No	\$0	1.00

**Expected Results:**

Statewide Results Area: Improve the economic vitality and viability of businesses and individuals. Category: Assist with the development of small businesses

**Outcome Measures:**

Number of loans closed - 15, Jobs created/retained - 50, Total Investment - \$1,250,000

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**1311 Industrial Revenue Bond Program**

The Industrial Revenue Bond Program (Tax-Exempt and Taxable) mandated by the SC General Assembly pursuant to Section 41-43-100 of the JEDA Act allows qualifying business enterprises to access Tax-exempt and taxable bonds issued by JEDA. Qualifying businesses are defined as follows: (1) Manufacturing Enterprises; (2) Healthcare Facilities; (3) Educational Facilities; and (4) Solid/waste Disposal Facilities. Industrial Revenue Bonds can be used primarily for acquisition of land, construction of a building and acquisition of equipment.

FY 2004-05					
Total	General Funds	Federal Funds	FM	Other Funds	FTEs
\$0	\$0	\$0	No	\$0	0.00

**Expected Results:**

**Agency Activity Inventory**  
**by Agency**  
**Appropriation Period: FY 2004-05**

Statewide Result Area: Improve the economic vitality and viability of businesses and individuals. Assist with the development of industry

**Outcome Measures:**

Number of loans closed - 16, Jobs created/retained - 650, Total Investment - \$500,000,000

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**AGENCY TOTALS**

*Jobs - Economic Development Authority*

<b>TOTAL AGENCY FUNDS</b>	<b>TOTAL GENERAL FUNDS</b>	<b>TOTAL FEDERAL FUNDS</b>	<b>TOTAL OTHER FUNDS</b>	<b>TOTAL FTEs</b>
\$876,081	\$0	\$876,081	\$0	1.00